

Main Achievements and Milestones

FIAS is supporting implementation of reforms in more fragile states than ever.

62 reforms

achieved in 32 client countries and one territory in the first year of the FY17–21 strategy cycle (76 reforms in 42 countries in FY16).

FIAS-supported projects generated

\$153.2 million

in new investments in four client countries—**Bosnia and Herzegovina, Haiti, Mali, and Nepal**; all are FCS states; all but Bosnia are IDA.

FIAS-supported projects generated

\$8.7 million

in direct compliance cost savings (CCS) in FY17, reflecting lower business costs due to streamlined regulations and permitting processes. Substantial additional CCS is anticipated following validation.



Construction workers building reinforcement wall.
Photo: Bigstock

Highlights of FY17 FIAS-Supported Operations



Target Exceeded

62 reforms

FY17 FIAS-supported reforms exceeded the yearly target of 55 reforms in the strategy cycle.

Total Reforms

51%

FIAS-supported projects delivered 51 percent of the 119 reforms achieved in FY17 by the Trade & Competitiveness Global Practice (T&C).

Reforms in FIAS-supported projects

Favorable Comparisons

32 countries

FY17 results compare favorably to the 46 reforms in 30 countries in FY12, the first year of the FY12-16 strategy cycle.

FY12-16 direct compliance



87 percent

Doing Business 2018 reports that 54 of the 62 FY17 FIAS reforms, or 87 percent, were relevant to DB topics (in FY16: 87 percent).

20 percent

of the **264 DB reforms** recorded in FY17 were achieved with the help of FIAS-funded advisory services.

10 countries most improved

Doing Business 2018 lists 10 countries as most improved in terms of reforms undertaken; 6 of these—**El Salvador, India, Kosovo, Malawi, Uzbekistan, and Zambia**—recorded reforms in FY17 from FIAS-supported projects. India and Malawi made the top-improvers list for the first time.



Reforms Achieved

Focus on Priority Client Groups

58 percent of reforms were achieved in IDA countries (78 percent in FY16).

58%

32 percent of reforms were achieved in Sub-Saharan Africa (66 percent in FY16).

32%

T&C reform work showed strong results

Although the proportion of FIAS reforms in Sub-Saharan Africa was lower than usual, overall T&C reform work showed strong results in the region, with 67 national and subnational reforms for FY17 out of 119 total, or 56 percent. Reform work in Sub-Saharan Africa is being funded increasingly through country-specific projects, and FIAS Core funding has diminished.

56%

21 percent of reforms were achieved in FCS (29 percent in FY16).

21%

→ FIAS-supported projects

23 countries

FIAS supported projects in 23 of the world's 40 FCS states or territories in FY17, or 58 percent (23 of 35 countries, or 66 percent, in FY16).¹

99 projects

FIAS portfolio consisted of 99 projects in FY17 (112 in FY16), with 79 client-facing (87 in FY16) and 20 non-client-facing in product development (25 in FY16).

→ Total FIAS direct project expenditures

\$26.1 million

Total FIAS direct project expenditures in FY17 were \$26.1 million (\$35.6 million in FY16), with \$18.7 million, or 72 percent, client-facing (59 percent in FY16) and 28 percent non-client facing (41 percent in FY16).

FIAS Program Continues Under Restructured Global Practices

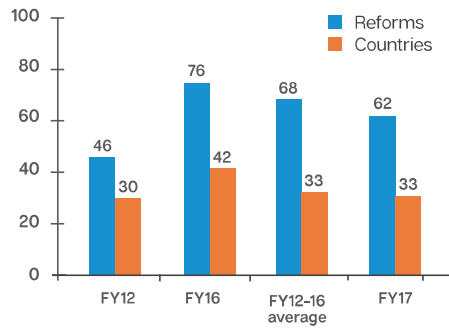
The **Equitable Growth, Finance and Institutions (EFI)** vice presidency manages a cluster of related Global Practices (GPs) that work to promote stable, equitable, efficient, and dynamic markets, institutions and economies. This practice group has consisted of five Global Practices: Finance and Markets (F&M), Macroeconomics and Fiscal Management (MFM), Trade and Competitiveness (T&C), Governance, and Poverty. As of January 1, 2018, T&C, F&M, and MFM are reorganized into two GPs: **Finance, Competitiveness and Innovation (FCI)** and **Macroeconomics, Trade and Investment (MTI)**. Both are joint organizations made up of World Bank and IFC teams. The global and regional teams that have implemented FIAS-supported projects—Investment Climate, Competitive Sectors, and Competition Policy—remain intact and continue with their project portfolios, with EFI providing unified management. The new structure better aligns EFI with the World Bank Group's evolving approach to development finance and supports the IFC 3.0 objectives of maximizing finance for development and creating markets. EFI will continue to support foundational reforms that help to “de-risk” countries along the macro, business climate, and financing dimensions.

¹ For FY17, the *Annual Review* is using the World Bank Group's combined FCS list, which includes the Harmonized List of Fragile Situations (35 countries) plus five additional countries considered FCS by IFC.

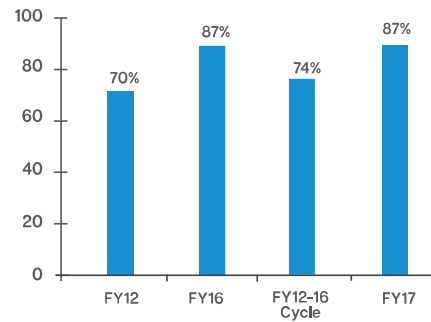
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The charts below show FIAS results in priority areas. Since FY17 is the first year of the five-year strategy cycle, the charts compare FY17 results to FY12, the first year of the FY12–16 cycle, along with FY16 and FY12–16 cumulative results.

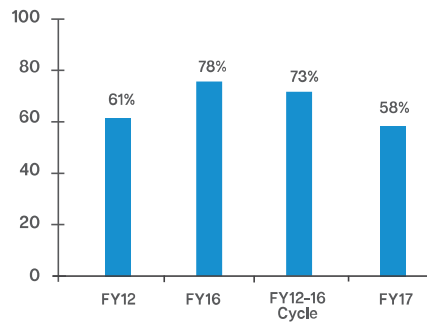
TOTAL FIAS-SUPPORTED REFORMS
(FY17–21 yearly reform target = 55)



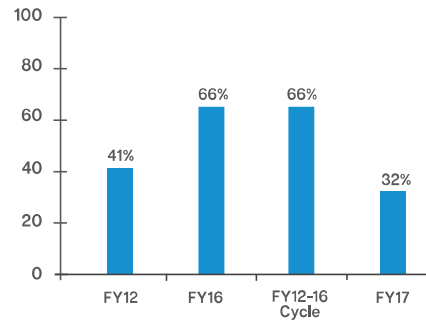
SHARE OF REFORMS RECORDED IN *DOING BUSINESS*



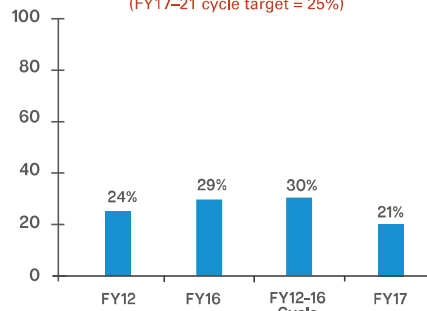
SHARE OF REFORMS IN IDA COUNTRIES
(FY17–21 cycle target = 70%)



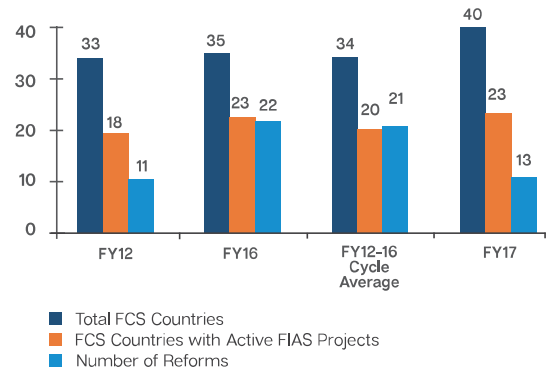
SHARE OF REFORMS IN SUB-SAHARAN AFRICA
(FY17–21 cycle target = 50%)



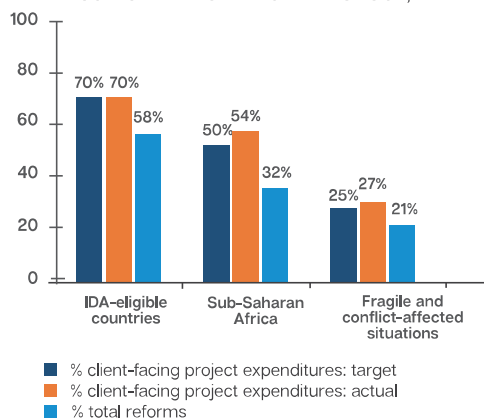
SHARE OF REFORMS IN FRAGILE AND CONFLICT-AFFECTED SITUATIONS
(FY17–21 cycle target = 25%)



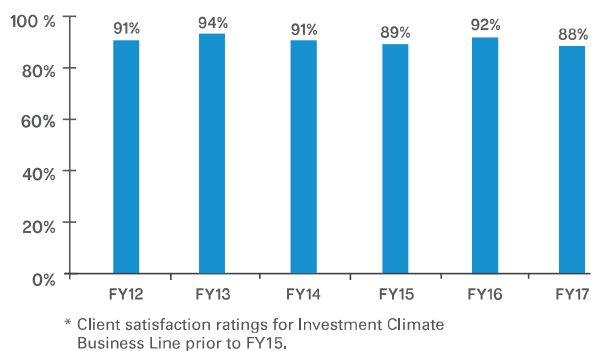
FIAS-SUPPORTED PROJECTS, REFORMS IN FCS



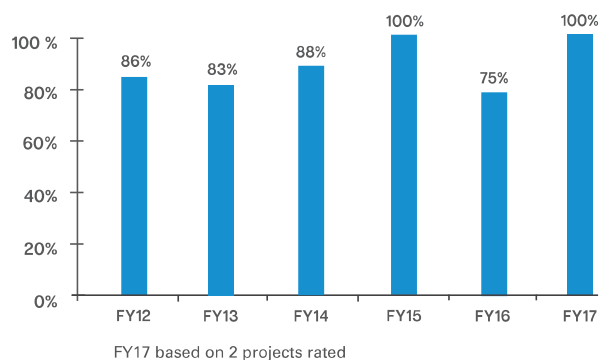
RESULTS BY PRIORITY CLIENT GROUP, FY17



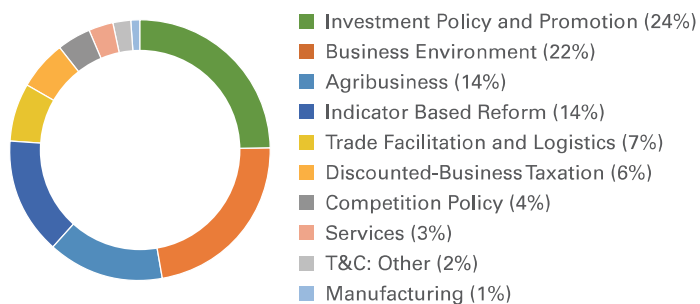
TRADE & COMPETITIVENESS GLOBAL PRACTICE, CLIENT SATISFACTION, FY12–FY17 (Share of clients satisfied)



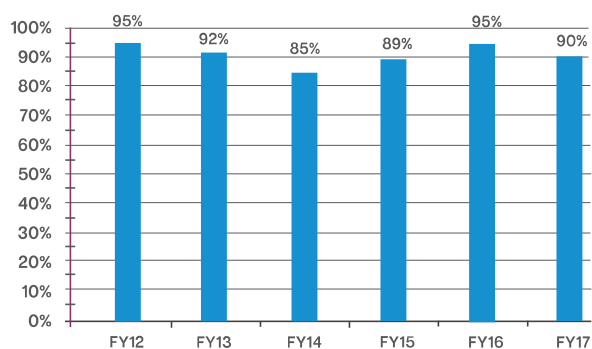
FIAS DEVELOPMENT EFFECTIVENESS RATINGS, FY12–FY17 (Share of completed projects with positive ratings)



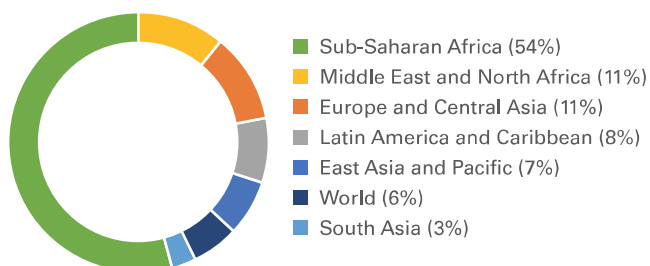
CLIENT FACING EXPENDITURES BY PRODUCT, FY17 (100% = \$18,625,102)



FIAS CLIENT SATISFACTION, FY12–FY17 (Share of positive client responses from FIAS supported projects)



CLIENT-FACING EXPENDITURES BY REGION, FY17 (100% = \$18,660,597)



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FY12–16 and FY17 FIAS Funding and Expenditures

Contributions (Sources of Funds) ^a	2012-16		2017	
	In US\$, Thousands	Share of Total	In US\$, Thousands	Share of Total
WORLD BANK GROUP CONTRIBUTIONS	51,336,475	28%	9,599,341	26%
Core Contributions	37,788,000	20%	7,000,000	19%
IFC ^a	23,388,000	13%	5,000,000	13%
MIGA	5,600,000	3%	-	0%
World Bank	8,800,000	5%	2,000,000	5%
Project Specific/Other Contributions (IFC)	13,548,475	7%	2,599,341	7%
Donor Contributions	134,480,300	72%	27,950,198	74%
Core	47,516,000	25%	4,601,820	12%
Programmatic	55,913,000	30%	16,009,590	43%
Project-Specific	31,051,300	17%	7,338,788	20%
Client Contributions	699,000	0.4%	-	0.0%
Total Contributions	186,515,775	100%	37,549,539	100%
<i>Less Trust Fund Administration Fees</i>	7,151,000		1,099,899	
Total Net Contributions	179,364,775		36,449,640	
Expenditures (Uses of Funds)^b				
Staff Costs	80,745,922	50%	15,724,142	48%
Consultants and Temporaries	41,145,014	26%	10,503,071	32%
Operational Travel Costs	26,315,588	16%	5,053,184	15%
Indirect Costs (including office and operating costs)	11,886,379	7%	1,604,318	5%
Total Expenditures	160,092,902	100%	32,884,715	100%

^a Includes contributions from all sources of funds that support the FIAS FY17–21 strategic agenda. FIAS FY12–16 funding cycle contributions (previously reported) have been adjusted for comparative purposes.

^b Includes expenditures from all sources of funds that support the FIAS FY17–21 strategic agenda. FIAS FY12–16 funding cycle expenditures (previously reported) have been adjusted for comparative purposes.